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U.S. OFFICIALS ONLYCENTRAL INTELLIGENCE GROUP
INTELLIGENCE REPORT

COUNTRY China

DATE: 25X1X6

SUBJECT Economic Information: Shipping Company Established
by Chinese Officials, Hongkong

INFO. [REDACTED]

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ORIGIN [REDACTED] 25X1A6a9

SUPPLEMENT 25X1X6

1. A shipping company called the "Transocean Shipping Company" has been newly organized with its main office to be established in Hongkong. It is financially backed and sponsored by General PAI Chung-hsi (白崇禧) Chinese Minister of National Defense, his close friend General LI Tsung-jen (李宗仁) Commanding Officer of the President's Headquarters, and the SUN Fo Group.
2. Mr. Paul Schenk, Shamesen German resident, has been hired as manager of the company.
3. The finances are being handled by three Cantonese banks, one of which is the Chen Ho Bank (Chung Ho, 中和).
4. Source states that some local Chinese officials have protested the formation of the company and have threatened to block the whole deal, but he thinks that the influence of the sponsors of the company will offset action of any Canton clique.

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NO CHANGE in Class. ☒☐ DECLASSIFIED

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